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## Greece comes before Ukraine

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on Jul 09, 2015 , 07:03 pm 146 Views

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I guess things gonna worsen in Ukraine after the EU cuts financing of that country. Indeed, Ukraine is not even a EU member when Greece's break up with the EU might become a real disaster.  
<http://i.imgur.com/i1BCbFD.png>

**FEDERICA MOGHERINI**  
HIGH REPRESENTATIVE  
VICE PRESIDENT OF THE EUROPEAN COMMISSION

Brussels, 08/07/2015  
Area(2015)1889326

The Honorable Victoria Nuland  
Assistant Secretary of State for European and Eurasian Affairs

Dear Ms Nuland,

A key component for the peaceful and sustainable solution of the conflict in the East of Ukraine has always been continued cooperation of the European Union and the United States. While developing a united approach to tackling this most complex geopolitical issue, we had to overcome a great number of challenging obstacles and misunderstandings. Both the EU and the US have made enormous efforts to calm the situation in the region, and despite our domestic trouble we have provided financial assistance to the Ukrainian government since the beginning of the conflict.

But, as you know, the European Union is now facing the unprecedented problem of Greece whose people and government rejected the terms of international creditors. The reckless decision by Athens to hold the referendum may be devastating for the economies of EU member-countries as well as for the global financial system. In fact, Greece's exit from Eurozone is now a real threat which can have a knock-on effect and take the systemic risks up to an absolutely new level of complexity.

Unfortunately, Brussels doesn't have enough means to effectively and simultaneously solve both problems, and that makes it necessary for us to temporarily put financial assistance to Ukraine on hold. Meanwhile the EU will continue, when possible, to comprehensively support Kiev in its political development.

Yours sincerely,

Federica MOGHERINI

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